CareersMultiList
Careers Multilist Limited; ABN 88 098 952 277:
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Dear Shareholder,

Welcome to Careers Multilist Limited as one of our foundation shareholders, congratulations on your investment decision and a big thank you for participating in our IPO.

As you are aware from our prospectus, CareersMultiList is a rapidly growing small company with a history of profitability, a strong customer base and an extensive franchise network. The Board and the Management Team have set ambitious yet achievable targets to significantly increase our share price.

Our growth over the next five years is grounded in three key strategies;

- expansion of our current customer base,
- growth in franchise revenue and
- introduction of new services.

With the steadily improving economy CareersMultiList will experience strong growth from our current customers – especially in permanent recruitment – which has been severely affected by the Global Financial Crisis. Already we have experienced an upturn in permanent recruitment since October 2009 as our clients remove hiring freezes and embark on projects and expansion plans. In addition, CareersMultiList will continue to build relationships with potential new clients in a market that has had its supply capacity reduced as many of our competitors have downsized or left the market. Our new initiatives in offering expanded services to clients will also drive growth.

Our second strategy is to expand the revenue from our franchise base. Over the next five years CareersMultiList plans to grow the total number of Franchise Partners from 92 to 150. In addition, we are introducing a new “Associate Partner” category. Associates will receive all the benefits of our Franchice Partners apart from work referral from our client base. The fees will be lower, but our capacity to expand total franchise numbers is much higher.

Thirdly, CareersMultiList will introduce a number of HR services aimed at our Partners, clients and the clients of our Partners.

The first of these is our new Technology Platform which should be operational from March 2010. The Platform will allow CareersMultiList to consolidate the candidate databases of our Franchise Partners and Associates into a single database to be accessed by all Partners and Associates as well as CareersMultiList direct clients. CareersMultiList will retain 25% of all fees generated by users of the Platform. These are new revenue streams for CareersMultiList.

The Board at our February meeting voted to acquire the business of a sub-contractor to CareersMultiList, Lex Brown. Mr Brown’s ongoing services have been secured as an employee and CareersMultiList was able to acquire Mr Brown’s business for a share-based payment of 875,000 shares at the issue price of $.20c.

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Within the next 12 months, CareersMultiList will introduce Outsourced Payroll Services aimed initially at our Franchise Partners and Associates to manage their temporary/contract payrolls but then extended to clients both of CareersMultiList and our Partners.

We are sure there will be challenges along the way, but we are confident of achieving our management goal within the five year timeframe.

We would encourage our shareholders to join management in taking a long-term view of building the CareersMultiList business and the value of our shares in your portfolio.

In the meantime, please don't hesitate to contact Greg or Daniel at CareersMultiList if you would like to discuss our strategy and progress.

Sincerely

Ian Winlaw
Chairman

Greg Riley
Managing Director